

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L03000022977
FILED 8:00 AM
June 24, 2003
Sec. Of State

Article I

The name of the Limited Liability Company is:
STRATUS PROPERTIES II, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
210 S. PARSONS AVENUE
SUITE 12
BRANDON, FL. US 33511

The mailing address of the Limited Liability Company is:
210 S. PARSONS AVENUE
SUITE 12
BRANDON, FL. US 33511

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
NRAI SERVICES, INC.
526 E. PARK AVENUE
TALLAHASSEE, FL. 32301

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: SHARON M. KNOX, ASSISTANT SECRETARY

Article V

The name and address of managing members/managers are:

Title: MGRM
CAPITAL 3000, LLC
3290 NORTHSIDE PARKWAY, STE. 400
ATLANTA, GA. 30327

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Signature of member or an authorized representative of a member

Signature: ROBERT E. ALTENBACH